

**BUSINESS AND NONINSTRUCTIONAL OPERATIONS****Budget: Surplus Funds****A. Generally**

All general funds not encumbered or spent by the end of the fiscal year (June 30) shall be considered to be surplus funds for the fiscal year.

**B. Individual School Accrued Fund Balances**

Principals are expected to earn dividends on accumulated fund balances under regulations established in the *Stafford County Public Schools Financial Management System Manual*.

**Editor's Note**

*See also school board policy #4-24 Investments.*

**Legal Reference: (1980)**

**Code of Va., §22.1-100. Unexpended school and educational funds.**--"All sums of money derived from the State which are unexpended in any year in any school division shall revert to the fund of the State from which derived unless the Board of Education directs otherwise. All sums derived from local funds unexpended in any year shall remain a part of the funds of the governing body appropriating the funds for use the next year, but no local funds shall be subject to redivision outside of the locality in which they were raised."

Adopted by the School Board: March 24, 1987